

Celsius Network

Weekly Cash Flow Forecast - CONSOLIDATED DEBTORS

(\$000s)

Forecast Period: Period End Date:	1 30-Sep-22	2 7-Oct-22	3 14-Oct-22	4 21-Oct-22	5 28-Oct-22	6 4-Nov-22	7 11-Nov-22	8 18-Nov-22	9 25-Nov-22	10 2-Dec-22	11 9-Dec-22	12 16-Dec-22	13 23-Dec-22	Forecast Total
RECEIPTS														
Total Receipts ⁽¹⁾	\$ 19,565	\$ 7,147	\$ 4,802	\$ 2,324	\$ 5,301	\$ 2,681	\$ 2,962	\$ 5,628	\$ 3,008	\$ 5,628	\$ 3,204	\$ 5,970	\$ 3,350	\$ 71,570
OPERATING DISBURSEMENTS														
Payroll	(593)	(1,913)	(30)	(30)	(297)	(1,913)	(30)	(30)	(297)	(1,913)	(30)	(30)	(30)	(7,137)
Hosting ⁽²⁾	(3,844)	(239)	(3,234)	(2,358)	(8,596)	--	--	(3,482)	(10,582)	--	(2,000)	(3,369)	(574)	(38,279)
Other Operating Disbursements	(1,403)	(903)	(354)	(2,118)	(1,092)	(1,427)	(442)	(1,472)	(592)	(1,527)	(4,442)	(1,472)	(504)	(17,748)
Total Operating Disbursements	(5,840)	(3,056)	(3,618)	(4,506)	(9,985)	(3,341)	(472)	(4,984)	(11,471)	(3,441)	(6,472)	(4,872)	(1,108)	(63,164)
Operating Cash Flow	13,725	4,091	1,184	(2,181)	(4,684)	(660)	2,489	644	(8,463)	2,188	(3,269)	1,098	2,242	8,406
NON-OPERATING ACTIVITIES														
Capital Expenditures ⁽³⁾	(1,556)	(2,385)	(835)	(5,658)	(11,300)	(3,343)	(1,810)	(300)	(300)	(1,500)	--	--	(1,500)	(30,488)
Restructuring Activities	(671)	(243)	(2,416)	(163)	(16,011)	(2,119)	(2,416)	(163)	(10,376)	--	(333)	(510)	(253)	(35,673)
Total Restructuring Activities	(2,228)	(2,628)	(3,251)	(5,820)	(27,311)	(5,463)	(4,226)	(463)	(10,676)	(1,500)	(333)	(510)	(1,753)	(66,162)
Net Cash Flow	11,497	1,463	(2,067)	(8,002)	(31,996)	(6,123)	(1,736)	182	(19,139)	688	(3,602)	588	489	(57,756)
LIQUIDITY SCHEDULE														
Beginning Cash Balance	181,888	193,385	194,848	192,781	184,779	152,784	146,661	144,925	145,107	125,968	126,656	123,054	123,642	181,888
Net Cash Flow	11,497	1,463	(2,067)	(8,002)	(31,996)	(6,123)	(1,736)	182	(19,139)	688	(3,602)	588	489	(57,756)
Ending Cash Balance	193,385	194,848	192,781	184,779	152,784	146,661	144,925	145,107	125,968	126,656	123,054	123,642	124,132	124,132
Restricted Cash	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)
Minimum Cash Balance	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Baseline Liquidity	\$ 171,843	\$ 173,306	\$ 171,239	\$ 163,238	\$ 131,242	\$ 125,120	\$ 123,383	\$ 123,565	\$ 104,426	\$ 105,114	\$ 101,512	\$ 102,101	\$ 102,590	\$ 102,590

Notes:

⁽¹⁾ Includes proceeds from the sale of mined BTC

⁽²⁾ Includes mining related hosting costs and approx. \$4mm of deposits and other non-recurring costs

⁽³⁾ Includes S&U taxes, shipping and customs duties, and site build out costs

Celsius Network

Assets by Coin Type as of October 7, 2022
(USD, \$MMs)

Coin Type	Coins in Celsius' Possession										Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Fireblocks					Total Coins in Possession	DeFi ⁽¹⁾⁽²⁾	Staking ⁽²⁾	Loans	Exchanges & Trusts	Other Assets							
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC Mining LLC							Custody Assets	GK8					
CEL	\$ 424.8	\$ 313.7	\$ 0.0	\$ 0.0	\$ 17.3	\$ -	\$ 2.2	\$ -	\$ 758.0	\$ 0.3	\$ -	\$ -	\$ 0.2	\$ -	\$ 758.6	\$ 321.8		
ETH**	1.2	10.0	0.0	0.1	0.0	-	56.5	0.0	67.8	39.7	444.5	8.9	6.8	-	567.7	1,399.5		
stETH**	548.4	-	-	-	-	-	-	-	548.4	-	-	-	-	-	548.4	-		
WBTC*	443.7	-	-	-	-	-	0.0	-	443.7	8.8	-	3.6	-	-	456.1	2.2		
BTC*	181.0	0.7	-	-	-	8.4	69.1	-	259.10	-	-	11.0	23.0	0.5	293.7	2,056.3		
USDC	2.4	0.7	0.0	-	-	-	36.1	-	39.3	0.1	-	229.8	2.4	7.5	279.1	946.3		
MATIC	0.0	6.4	-	-	-	-	5.5	1.0	12.9	0.0	37.5	3.8	-	20.3	74.5	203.8		
USDT ERC20	17.8	0.1	0.0	-	-	-	1.9	-	19.8	-	-	47.3	1.1	-	68.2	121.5		
ADA	0.1	0.0	0.0	0.0	-	-	3.6	0.5	4.204	-	35.0	4.3	-	0.3	43.8	111.9		
LINK	21.5	0.5	-	-	-	0.0	-	3.8	-	25.7	0.0	-	0.1	0.0	-	25.8	72.6	
WETH**	0.0	0.1	-	-	-	-	-	-	0.1	-	-	4.7	-	10.0	14.8	-		
GUSD	-	0.0	-	-	-	-	4.6	-	4.7	0.0	-	10.8	-	-	15.5	86.3		
DOT	1.6	5.9	0.0	-	0.0	-	1.0	-	8.6	1.4	0.5	0.8	0.6	-	11.9	30.6		
LTC	4.2	1.1	-	-	-	-	0.9	-	6.2	-	-	4.4	0.0	-	10.6	23.1		
FTT	10.7	0.0	-	-	-	-	-	-	10.7	-	-	-	0.0	-	10.7	10.7		
MCDAI	0.0	1.5	0.0	-	0.0	-	0.5	-	1.9	0.0	-	8.8	-	-	10.7	4.5		
AAVE	0.0	0.2	0.0	-	-	-	0.3	-	0.5	7.2	-	0.5	-	-	8.2	9.6		
TGBP	8.4	0.4	-	-	-	-	0.1	-	8.8	-	-	-	-	-	8.8	8.3		
BCH	6.0	0.0	-	-	-	-	0.1	-	6.2	-	-	-	0.0	-	6.2	6.1		
UNI	2.7	1.1	0.0	-	0.0	-	0.3	-	4.1	0.0	-	1.8	-	-	5.9	12.4		
SOL	0.0	0.1	-	-	-	-	2.6	-	2.7	-	-	2.6	-	0.0	5.3	31.4		
XLM	5.5	0.0	0.0	-	0.0	-	0.5	-	6.0	-	-	-	0.0	-	6.0	12.4		
BNB	3.5	0.1	-	0.0	-	-	0.0	-	3.7	-	-	1.5	-	-	5.3	23.2		
EOS	0.9	0.0	0.0	-	-	-	0.1	-	1.0	-	-	1.5	1.1	-	3.5	4.8		
SRM	0.0	-	-	-	-	-	-	-	0.0	-	-	-	4.3	-	4.3	1.6		
Top 25 Subtotal	\$ 1,684.4	\$ 342.6	\$ 0.0	\$ 0.2	\$ 17.3	\$ 8.4	\$ 189.9	\$ 1.4	\$ 2,244.1	\$ 57.6	\$ 517.5	\$ 346.2	\$ 39.7	\$ 38.5	\$ 3,243.5	\$ 5,500.7		
Other Coins	20.2	7.0	0.0	1.4	0.0	0.4	9.4	-	38.5	2.3	0.9	10.6	0.4	4.3	57.0	243.4		
Total Coin Value	\$ 1,704.7	\$ 349.6	\$ 0.0	\$ 1.5	\$ 17.3	\$ 8.8	\$ 199.3	\$ 1.4	\$ 2,282.6	\$ 59.9	\$ 518.4	\$ 356.8	\$ 40.1	\$ 42.8	\$ 3,300.6	\$ 5,744.1		

Net Coin Position																			\$ (2,443.6)
Net USD-Denominated Assets / (Liabilities)																			1,653.4
Reserves																			(380.1)
Equity																			\$ (1,170.2)

Memo: BTC Equiv.*	\$ 624.7	\$ 0.7	\$ -	\$ -	\$ -	\$ 8.4	\$ 69.1	\$ -	\$ 702.8	\$ 8.8	\$ -	\$ 14.6	\$ 23.0	\$ 0.5	\$ 749.8	\$ 2,058.5		
Memo: ETH Equiv.**	549.6	10.1	0.0	0.1	0.0	-	56.5	0.0	616.4	39.7	444.5	13.5	6.8	10.0	1,130.8	1,399.5		
Memo: Stablecoins	20.2	2.8	0.0	0.1	0.0	0.4	44.0	-	67.5	0.8	-	301.0	3.5	7.5	380.3	1,210.6		

(1) DeFi is primarily comprised of deployed coins, but a portion of coins remain undeployed within the DeFi workspace on Fireblocks

(2) DeFi / Staking assets may not represent direct exposure to the underlying coins; these assets include rights to receive the underlying coins or a synthetic representation of the underlying coins

Celsius Network

Mining Activity Summary, September 2022

	<u>Coin Recap</u>
BTC ROLL FORWARD	
Beginning Balance	43.87
Mined BTC	459.10
Sold BTC	(201.00)
Ending Balance	301.97

Notes:

Approximately 67,000 rigs deployed and 60,000 online hashing